

23:29 11 Jul 2018

Comcast bids \$34bln for Sky, tops Fox's offer

Comcast Corp. (NASDAQ:CMCSA) has boosted its cash offer for Sky PLC (LSE:SKY) to US\$34bln, topping 21 Century Fox Inc.'s (NASDAQ:FOXA) latest bid of US\$32.5bln.

In yet another twist to the takeover saga, Comcast said its cash offer has been recommended by Sky's independent committee of directors and that it has committed financing required for the deal.

"Comcast has long admired Sky and believes it is an outstanding company and a great fit with Comcast. Today's announcement further underscores Comcast's belief and its commitment to owning Sky," the company said in a release on Wednesday evening.

READ: Clash of the (media) titans: What is driving the Fox, Comcast, Disney bidding war over Sky?

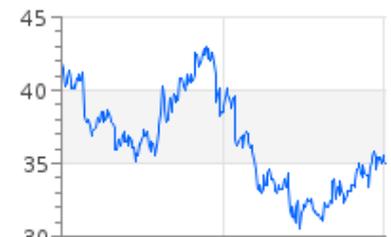
The company said it has received regulatory approvals in the EU, Austria, Germany, Italy, and Jersey and expects to complete the acquisition before the end of October 2018.

Shares of Comcast were up 1.30% at US\$33.78 on Wednesday.

Price: US\$35.39

Market Cap: US\$162154.62M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: CMCSA

Listing: NASDAQ

52 week	High	Low
	\$43.73	\$30.43

Sector: Broadcasting & Entertainment

Website: www.comcast.com

Company Synopsis:

Comcast Corporation is a provider of video, high-speed Internet and phone services (cable services), offering a variety of entertainment, information and communications services to residential and commercial customers.

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